January 23, 2019

FedEx Intl. #812063306452

AIG EUROPE LIMITED The AIG Building 58 Fenchurch Street London EC3M 4AB This is not an attempt to collect a debt. This letter is sent for informational purposes only. We acknowledge your bankruptcy filing.

RE: Insurance Policy No. PTNAM1701557, effective from 06/01/2017-06/01/2018 Insurance Policy No. PTNAM1802875, effective from 06/01/2018-06/01/2019

To Whom It May Concern:

Our firm represents Santa Rosa Mall, LLC ("Santa Rosa Mall"), a loss payee to the above referenced property insurance policies, which cover Sears Store No. 1915 ("Store 1915") located at Santa Rosa Mall, Bayamón, PR 00959. The purpose of this letter is to request information regarding the status of a claim under either policy, as set forth in our client's October 30th letter attached hereto as **Exhibit I**. This is not a collection letter or a demand for payment.

Store 1915 has remained closed since September 2017, due to damages suffered during Hurricane Maria. Pursuant to Michael Lodi, Property Analyst at Sears Holdings Corporation, "Sears has an insurance claim for this loss". At such time, Sears was insured by AIG Europe Limited ("AIG") under Policy No. PTNAM1701557. I am including a copy of the *Certificate of Property Insurance* as **Exhibit II**. Under the "Additional Remarks Schedule" of such *Certificate*, "Santa Rosa Mall LLC [] [is] included as Loss Payee in accordance with the policy provisions of the Property policy with respect to the property located at the above referenced location", referring to Store 1915. <u>Id</u>. Thus, upon information and belief, Sears is currently insured by AIG under Policy No. PTNAM1802875.

As a Loss Payee, Santa Rosa Mall affirming it has an interest in any negotiation conducted by and between AIG and Sears, as well as any proceeds thereto. As such, we provide notice, and hereby copy Debtor's counsel, that any insurance proceeds recovered for loss or damage be issued jointly to Debtor and Santa Rosa so that funds can be deposited in a segregated account to be used only for the repairs to Store 1915, in compliance with Section 6.03(b)(3) of the *Lease Agreement* executed by Santa Rosa Mall and Sears on September 22, 1965.

As it relates to AIG Europe Limited, this letter is being sent in conjunction with the Debtor for notification purposes. This notice is for informational purposes only and does not constitute a demand for payment.

18-23538-shl Doc 5124-13 Filed 09/11/19 Entered 09/11/19 13:10:40 Exhibit XIII- Letter from CCM to AIG dated 01/23/19 Pg 2 of 11

AIG Europe Limited Insurance Policy No. PTNAM1701557 and PTNAM1802875 January 23, 2019

Should you wish to discuss the foregoing, please do not hesitate to contact us at your earliest convenience. We are available to meet with you to try to reach an amicable resolution.

Your anticipated cooperation in this matter is greatly appreciated.

Cordially,

FERRAIUOLI, LLC

/s/Sonia E. Colón Sonia E. Colón Colón, Esq. scolon@ferraiuoli.com

cc: Ms. Candace M. Arthur Weil, Gotshal & Manges LLP 767 Fifth Avenue New York, NY 10153 FedEx Intl. #812063306441



Exhibit I

October 30, 2017

Via email rolando.ortega@aig.com

AIG Insurance Company Puerto Rico Atn. Mr. Rolando Ortega 250 Muñoz Rivera, suite 500 San Juan, PR 00918

Re: Insurance policy number PTNAM1701557 for the Sears store located at Santa Rosa Mall, Bayamón, Puerto Rico

Dear Mr. Ortega:

The above referenced property insurance policy covers the Sears store located at Santa Rosa Mall, and both Santa Rosa Mall, LLC and Commercial Centers Management Realty, S en C ("CCM") are Additional Insureds under the policy. For ease of reference, I enclose a copy of the Certificate of Property Insurance.

Please be advised that under Section 6.03 of the Lease Agreement, all net sums recovered for loss or damage under any applicable insurance policy must be deposited in a special account in the name of Landlord to be applied to the cost of rebuilding the premises. Under the existing Lease Agreement, Sears Holding Management Corporation ("Sears") is required to promptly and expeditiously repair the damage caused and/or rebuild the premises. Sears is aware and has agreed to fully comply with the provisions of the Lease herein discussed.

CCM formally requests to be informed as to the filing of any claim under the policy as well as the processing of the same, and that any insurance proceeds be deposited as required by the Lease Agreement.

Please contact the undersigned at <u>balvarez@ccmpr.com</u> to further discuss this matter and coordinate necessary arrangements regarding the foregoing.

Cordially,

Betsy Alvarez

Senior VP of Operations and Finance

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ACORD"

INSURED

Sears Holdings Corporation

dba Sears, Roebuck and Co. Attn: Risk Management E3-219A 3333 Beverly Road Hoffman Estates IL 60179 USA

CERTIFICATE OF PROPERTY INSURANCE

DATE (NH/DD/YYYY) 10/25/2017

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER. CONTACT NAME: PHOME (A/O, No. Ext): E-MAIL Aon Risk Services Central, Inc. (800) 363-0109 (866) 283-7122 Chicago IL Office 200 East Randolph Chicago IL 60601 USA 570000034159

CUSTOMER ID #:

INSURER A: DISUBER 8:

INSURER OF INSURER DI DISURER E: INSURER F:

INSURER(S) AFFORDING COVERAGE

REVISION NUMBER:

AIG Europe Limited

1915 Holder Identifier : AA112084

570069032839

CERTIFICATE NUMBER:

NAIC #

570069032839 **CERTIFICATE NUMBER:** COVERAGES LOCATION OF PREUISES/ DESCRIPTION OF PROPERTY (Altach ACORD 101, Additional Remarks Schedule, II more space is required) RE: Sears Store No. 1915 - Santa Rosa Mall, Bayamon, PR.

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES, LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

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		SPECIAL	COMICATO					RENTAL VALUE	
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	X	WIND						BLANKET PERS FROP	
	х	FLOOD					×	BLANKET BLOG & PP	\$50,000,000
	×	ALL RISK-Subject	t to Exclusions				x	Earthquake - Aggrega	\$50,000,000
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Coverage subject to the lease requirements, if any. Replacement Cost Valuation; No Coinsurance; Waiver of Subrogation included; Mold Coverage Excluded; All real and personal property owned, acquired by, used by, intended for use by the insured, including real and personal property of others in the insured's care, custody or control; extra expense, contingent extra expense, rents,

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CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

CCM Puerto Rico, A CCM Group Company Santa Rosa Mall, LLC, 3 Pals Caribe, LLC Commercial Centers Management Realty S. en C. Carr. #2, Km. 7.1 Bayamón PR 00960 USA

AUTHORIZED REPRESENTATIVE

Aon Pisk Services Central S

18-23538-shl Doc 5124-13 Filed 09/11/19 Entered 09/11/19 13:10:40 Exhibit XIII- Letter from CCM to AIG dated 01/23/19 Pg 5 of 11

AGENCY CUSTO ... 4 ID: 570000034159

LOC#:

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ADDITIONAL REMARKS SCHEDULE

Page _ of _

AGENCY Aon Risk Services Central, Inc.	NAMEDINSURED Sears Holdings Corporation	
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THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,
FORM NUMBER: ACORD 24 FORM TITLE: Gerillicate of Property Insurance

INSURER(S) AFFORDING COVERAGE	NAIC#
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ADDITIONAL POLICIES

If a policy below does not include limit information, refer to the corresponding policy on the ACORD certificate form for policy limits.

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18-23538-shl Doc 5124-13 Filed 09/11/19 Entered 09/11/19 13:10:40 Exhibit XIII- Letter from CCM to AIG dated 01/23/19 Pg 6 of 11 AGENCY CUSTOM! : 570000034159

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18-23538-shl Doc 5124-13 Filed 09/11/19 Entered 09/11/19 13:10:40 Exhibit XIII- Letter from CCM to AIG dated 01/23/19 Pg 7 of 11

AGENCY CUSTOMER ID:

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See Certificate Number:	570069032839		EFFECTIVE DATE:

ADDITIONAL REMARKS

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FORM NUMBER: ACORD 24 FORM TITLE: Gertificate of Property Insurance

Property Program 6/1/17 - 6/1/18

\$50,000,000 All Risk Policy Numbers:

Primary Property
ACE American Insurance Company - GPAD3739824A010 - 12% of \$50M
Zurich American Insurance Company - XPP926068010 - 10% of \$50M
Lloyds of London - Syndi 3000 MKL (Slip Leader) - PTNAM1701122 - 3% of \$50M
*Novae Bermuda Underwriting Ltd - XR04017ADFRT - 3%of \$50M
*Allied World Assurance Company, Ltd. - P003839014 - 18.33% of \$50M
Lloyds of London - Synd 318 MSP (Slip Leader) - PTNAM1701562 - 7.5% of \$50M
Aspen Specialty Insurance Company - PXAA52817 - 1.67% of \$50M
Westport Insurance Corporation - NAP045210505 - 8% of \$50M
HDI Global Insurance Company - XPD1488600 - 2.5% of \$50M

starr Companies - 5% of \$50M starr Surplus Lines Insurance Company - SLSTPTY10966117 Chubb Custom Insurance Company - 4468121406 General Security Indemnity Company of Arizona (GSINDA) - T0234451703681 Executive Risk Specialty Insurance Company - 4468121506

Excess Property
Endurance Worldwide Insurance Ltd. (Slip Leader) - PTNAM1701564 - 2% of \$50M
Lloyds of London - Synd 1414 ASC (Slip Leader) - PTNAM1701559 - 8% of \$50M
Tokio Marine America Insurance Company - LCP648016706 - 4% of \$50M
Liberty Mutual Fire Insurance Company - MJ2L91426774037 - 4% of \$50M
Ironshore Specialty Insurance Company - 000423108 - 2.5% of \$50M
AIG Europe Ltd. - PTNAM1701557 - 8.5% of \$50M

As indicated by (*). Aon Risk Solutions (U.S) is authorized to generate and distribute certificates in an administrative capacity as evidence of insurance where required by clients of the Insured."

EXHIBIT II

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Insurer(s) affording coverage	NAIC#
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If a policy below does not include lin ADDITIONAL POLICIES certificate form for policy limits.	nit information, refer to the corresponding policy on the ACORD

isr Tr	Type of insurance	POLICYNUMBER	POLICY EFFECTIVE DATE (MAINIMPAYYYY)	POLICY EXPIRATION DATE (MIMOR/YYYY)	COVERED PROPERTY	Limits
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ADDITIONAL REMARKS SCHEDULE Page _ of _ HAMED HISURED Sears Holdings Corporation

AGENCY Aon Risk Services Central, Inc. POLICY NUMBER 570069032839 See Certificate Number: NAIC CODE CARHIER EFFECTIVE DATE: See Certificate Number: \$70069032839 ADDITIONAL REMARKS

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FORM NUMBER:	ACORD 24	FORM TITLE:	Certificate of Property Insurance		
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SPECIAL CONDITIONS / OTHER COVERAGES

rental income, leasehold interests, valuable papers, and records, accounts receivable and other coverage's further described in the policy form. Santa Rosa Mall, LLC, 3 Pals Caribe, LLC and Commercial Centers Management, LLC are included as Loss Payee in accordance with the policy provisions of the Property policy with respect to the property located at the above referenced Location.

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AGENCY CUSTOMER ID:

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	ADDITIONAL	HEMAI	RKS SCHEDULE Page _ of _		
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FORM NUMBER: ACORD 24 FORM TITLE: Certificate of Properly Insurance

Property Program 6/1/17 - 6/1/18

\$50,000,000 All Risk Policy Numbers:

Primary Property
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ACORD 101 (2008/01)